



Investor Relations Contact:

Nicole Stansell
Primus Guaranty, Ltd.
212/697-1992
investorrelations@primusguaranty.com

Media Contact:

Steven Kennedy
Kennedy & Company
914/961-2436 ext. 13
steven@kennedycom.com

FOR IMMEDIATE RELEASE

**PRIMUS GUARANTY, LTD. SCHEDULES 1ST QUARTER 2010
EARNINGS CONFERENCE CALL**

Hamilton, Bermuda – April 29, 2010 – Primus Guaranty, Ltd. (NYSE:PRS) announced that it will host a conference call for investors on Thursday, May 13, 2010, at 11 a.m. Eastern Time to discuss its 1st quarter 2010 earnings, which are scheduled for release between 8:30 a.m. and 9:30 a.m. Eastern Time on Thursday, May 13, 2010.

A copy of the earnings press release and financial supplement will be available in the Investor Relations section of the company's Web site, located at www.primusguaranty.com. The conference call will be available via live or archived webcast at <http://ir.primusguaranty.com> by dialing 866.770.7125 (domestic) or 617.213.8066 (international), Passcode 82503893.

A replay of the call will be available from Thursday, May 13, 2010, at 2 p.m. Eastern Time until Thursday, June 3, 2010 at 5 p.m. Eastern Time. To listen to the replay, dial 888.286.8010 (domestic) or 617.801.6888 (international), Passcode 48589447.

About Primus Guaranty

Primus Guaranty, Ltd. is a Bermuda company with operations in New York, Boston and London. Through its subsidiaries, the company is a leading manager of corporate credit assets and provider of credit protection. Primus manages assets in structured credit funds and operating companies, across a range of asset classes – including investment grade, high yield and leveraged loans – using both cash and synthetic instruments.

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